

IN THE CLAIMS:

Please substitute the following claims for the pending claims with the same number:

1 – 9. (Canceled)

10. (Previously Presented) In a processing device, a product for a team auction system comprising:

an online auction system servicing at least one seller and at least one bidder, comprising:

a) an interface module configured to provide a user interface between the seller and the bidder;

b) a transaction module operatively coupled for communication to said interface module configured to perform transactions associated with moves made by the seller and the bidder in conjunction with a sale of an item by the seller; and

c) a mechanism module operatively coupled with said interface module, to interactively drive said transaction module so as to perform transactions according to at least one auction rule defined by said mechanism module;

instructions for directing said processing device to:

partition a plurality of participants into teams, wherein a team comprises team members;

determine, for each team, a corresponding team bid for a set of goods;

determine a winning team based on said team bids; and

allocate the set of goods to said team members of said winning team; and

a media readable by said processing device that stores said instructions.

11. (Previously Presented) The product for a team auction system of claim **10** wherein said instruction for determining a team bid comprises aggregating bids of the team members.

12. (Previously Presented) The product for a team auction system of claim **10** wherein said instruction for allocating the set of goods is based on aggregated bids of teams.

13. (Previously Presented) The product for a team auction system of claim **10** wherein said instruction for determining a winning team is performed during a clearing phase.

14. (Previously Presented) The product for a team auction system of claim **10** wherein said instruction for allocating the set of goods to said team members of said winning team further comprises determining said allocation based on bids made by each said team member.

15. (Previously Presented) The product for a team auction system of claim **10** wherein a participant chooses a team at the beginning of the team auction.

16. (Previously Presented) The product for a team auction system of claim **10** wherein said instructions for directing a processing device further comprise:

selecting a quantity of teams to proceed to at least one additional round.

17. (Previously Presented) The product for a team auction system of claim **16** wherein said instructions for directing a processing device further comprise:

allocating a prize to a team that wins said at least one additional round.

18 – 23. (Canceled)

24. (Previously Presented) The processing device of claim **10** wherein said instruction for partitioning a plurality of participants into teams further comprises:

assigning a team to at least one participant based on an interest of said at least one participant.

25. (Previously Presented) The processing device of claim **10** wherein said instruction for partitioning a plurality of participants into teams further comprises:

assigning a team to at least one participant based on a predetermined process for assigning teams to said at least one participant.

26. (Previously Presented) The processing device of claim **10** wherein said instructions for directing a processing device further comprise:

summing each bid of said team members of each team;
averaging said sum of each bid of said team members of each team; and

determining each team bid based on said average of said sum of each bid of said team members of each team.

27 = 61. (Canceled)

62. (Previously Presented) In a processing device, a product for a tournament auction system comprising:

an online auction system servicing at least one seller and at least one bidder, comprising:

a) an interface module configured to provide a user interface between the seller and the bidder;

b) a transaction module operatively coupled for communication to said interface module configured to perform transactions associated with moves made by the seller and the bidder in conjunction with a sale of an item by the seller; and

c) a mechanism module operatively coupled with said interface module, to interactively drive said transaction module so as to perform transactions according to at least one auction rule defined by said mechanism module;

instructions for directing said processing device to:

receive a plurality of items for sale by a seller;

auction said items sequentially in a series of rounds of bidding, a subset of the items being up for auction at each round of bidding;

receive bids for each subset of items from a plurality of bidders during each round;

allocate each subset of items to at least one of said plurality of bidders at a predetermined round; and

admit to each subsequent round of bidding a subset of bidders from the previous round according to the bid value placed by each bidder during the previous round; and

a media readable by said processing device that stores said instructions.

63. (Previously Presented) The product for a tournament auction system of claim **62** wherein a bidder pays his bid responsive to being prioritized over other bidders in a last round.

64. (Previously Presented) The product for a tournament auction system of claim **62** wherein each set of items is allocated immediately after the round in which such set of items is auctioned.

65. (Currently Amended) A product for a tournament auction system comprising:

instructions for directing a processing device to:

receive an item for sale by a seller;

auction said item sequentially in a series of rounds of bidding;

receive bids for said auctioned item from a plurality of bidders during each of said series of rounds;

admit to each of a subsequent round of bidding a subset of bidders from a previous round responsive to a bid value placed by each of said plurality of bidders, wherein said subset of bidders ~~are assessed~~ make a payment in response to being admitted in each subsequent round; and

a media readable by said processing device that stores said instructions.